



Howard County Council

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February 5, 2010

Ways & Means Committee
Delegate Sheila Hixson, Chair
House Office Building, Room 131
6 Bladen Street
Annapolis, MD 21401

Dear Delegate Hixson,

I am writing to express my strong support for House Bill 764/Senate Bill 264 and House Bill 335, which would have the State Board of Education develop a course in financial literacy as a high school graduation requirement.

As a Councilmember in Howard County for the past three years, I have promoted financial education for our residents as a valuable tool to maintain economic sustainability and wealth-building. This year will mark our fourth annual Financial Literacy event where I partner with several organizations including the Howard County Library, Howard Community College and the Howard County Executive Office to reach out to residents of all ages to promote financial awareness and an appreciation of how financial literacy can impact every aspect of life.

Recent economic events have dramatically shown the widespread harm that can result when individuals are ill-informed about the consequences of risky financial behavior. Although lack of literacy was not the sole cause of these woes, it was a significant contributing factor. Recognizing this, in 2008, the General Assembly wisely created the Task Force to Study How to Improve Financial Literacy in the State. At the time of consideration, I wrote letters supporting its creation. This blue ribbon task force, after many meetings and careful study, concluded that adding financial literacy to school curricula is a key vital step towards ensuring a better future for our society.

The Task Force found, and I could not agree more, that it has become increasingly important to provide our citizens with information on how to best manage their respective finances. By requiring financial literacy coursework and providing our students with more opportunities to learn how to manage their own finances, we are able to give them the tools they will need to manage their money and households today and tomorrow. From savings to purchasing choices, it's vital that our students learn the importance of investments and the consequences of spending habits. Ensuring that our high school graduates have a foundation in financial literacy is a necessary and important step.

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I appreciate your time and consideration of this piece of legislation. I am pleased to support these bills and look forward to working together on a State level for the mutual goal of establishing financial literacy in our school systems. I am confident that this addition in our curriculum will create a bright future for generations to come.

All the best,

Dr. Calvin Ball
Councilmember

CB/KP

cc: Delegate Ann Marie Doory